

Filed for intro on 02/02/95
House Bill _____
By _____

Senate No. SB1151
By Crowe

AN ACT to amend Tennessee Code Annotated, Title 8, Chapters 34 through 37, relative to retirement benefits for certain policemen and firemen of counties and municipalities.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 8, Chapter 35, Part 2, is amended by adding the following new section:

Section _____. Notwithstanding any provision of the law to the contrary, any county or municipality which participates in the retirement system pursuant to Tennessee Code Annotated, Title 8, Chapter 35, may by resolution of its chief legislative body, subject to the approval of the board of trustees and in conformity with such policy established by the General Assembly with this enabling legislation to create a separate public safety group of special risk employees composed of all of its policemen or firemen certified by the police officers' standards and training commission for the purpose of providing separate retirement benefits as provided by this section.

Any employee of such county or municipality who is a member of the retirement system and is a policeman or fireman in such group shall be eligible for service retirement upon completion of twenty-five (25) years of creditable service as a policeman

or fireman, or a combination of service in either capacity, notwithstanding the age of such employee. The service retirement allowance for such employee shall be not less than fifty percent (50%) of his average final compensation.

The county or municipality may require the employees in the public safety group to contribute a percentage of their compensation for a portion of the costs of the benefits provided by this section or the county or municipality may provide such benefits without cost to the individual employee.

The provisions of this section shall be applicable if the following conditions are met by a county or municipality:

- (1) The county or municipality began participating in the retirement system prior to the effective date of this act;
- (2) The chief legislative body of such county or municipality has by resolution authorized an actuarial study to determine the liability associated with such benefits and accepted the responsibility for the costs of such study; and
- (3) Following receipt of the actuarial study, the chief legislative body of such county or municipality passes a resolution establishing such special risk group and passes a resolution accepting liability for the retirement benefits for such group.

The retirement system shall not be liable for the payment of retirement allowance or other payments on account of employees in such group of their beneficiaries, for which reserves have not been previously created from funds contributed by the county or municipality and/or its employees.

It is the legislative intent that the state shall realize no increased cost as a result of this section. All costs associated with such retirement coverage, including administrative costs, shall be the responsibility of the county or municipality.

SECTION 2. This act shall take effect on becoming a law, the public welfare requiring it.

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